Dep. Variable:	ladjust_priceBEER	**R-squared:**	0.0301
Estimator:	PanelOLS	**R-squared (Between):**	0.0002
No. Observations:	2967807	**R-squared (Within):**	0.0301
Date:	Fri, Apr 24 2020	**R-squared (Overall):**	-0.0003
Time:	00:58:16	**Log-likelihood**	3.311e+06
Cov. Estimator:	Clustered		
		F-statistic:	1.784e+04
Entities:	96685	**P-value**	0.0000
Avg Obs:	30.696	**Distribution:**	F(5,2871117)
Min Obs:	1.0000		
Max Obs:	48.000	**F-statistic (robust):**	318.36
		P-value	0.0000
Time periods:	48	**Distribution:**	F(5,2871117)
Avg Obs:	6.183e+04		
Min Obs:	4.981e+04		
Max Obs:	6.82e+04		

	Parameter	**Std. Err.**	**T-stat**	**P-value**	**Lower CI**	**Upper**
const	1.4284	0.1351	10.576	0.0000	1.1637	1.6932
post_merger*merging	0.0127	0.0010	13.301	0.0000	0.0108	0.0145
post_merger	0.0163	0.0008	19.526	0.0000	0.0146	0.0179
trend	2.616e-05	5.644e-05	0.4634	0.6430	-8.447e-05	0.0001
ladjusted_hhinc_per_person	0.0598	0.0126	4.7369	0.0000	0.0351	0.0845
lemployment_rate	-0.3173	0.0285	-11.151	0.0000	-0.3731	-0.261

F-test for Poolability: 3214.3
P-value: 0.0000
Distribution: F(96684,2871117)

Included effects: Entity

1